

Edgar Filing: COHEN & STEERS TOTAL RETURN REALTY FUND INC - Form N-PX

COHEN & STEERS TOTAL RETURN REALTY FUND INC

Form N-PX

August 23, 2007

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM N-PX

ANNUAL REPORT OF PROXY VOTING RECORD OF REGISTERED MANAGEMENT INVESTMENT
COMPANY

INVESTMENT COMPANY ACT FILE NUMBER: 811-07154

NAME OF REGISTRANT: Cohen & Steers Total Return
Realty Fund

ADDRESS OF PRINCIPAL EXECUTIVE OFFICES: 280 PARK AVENUE 10TH FLOOR
New York, NY 10017

NAME AND ADDRESS OF AGENT FOR SERVICE: John E. McLean
280 PARK AVENUE 10TH FLOOR
New York, NY 10017

REGISTRANT'S TELEPHONE NUMBER: 212-832-3232

DATE OF FISCAL YEAR END: 12/31

DATE OF REPORTING PERIOD: 07/01/2006 - 06/30/2007

Cohen & Steers Total Return Realty Fund

AMERICAN CAMPUS COMMUNITIES, INC.

Agen

Security: 024835100
Meeting Type: Annual
Meeting Date: 03-May-2007
Ticker: ACC
ISIN:

Prop.#	Proposal	Proposal Type	Proposal Vote
01	DIRECTOR		
	WILLIAM C. BAYLESS JR.	Mgmt	For
	R.D. BURCK	Mgmt	For
	G. STEVEN DAWSON	Mgmt	For
	CYDNEY C. DONNELL	Mgmt	For
	EDWARD LOWENTHAL	Mgmt	For
	BRIAN B. NICKEL	Mgmt	For
	SCOTT H. RECHLER	Mgmt	Withheld
	WINSTON W. WALKER	Mgmt	For

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02 RATIFICATION OF ERNST & YOUNG AS OUR INDEPENDENT Mgmt For
 AUDITORS FOR 2007

ANNALY CAPITAL MANAGEMENT, INC.

Agen

Security: 035710409
 Meeting Type: Annual
 Meeting Date: 24-May-2007
 Ticker: NLY
 ISIN:

Prop.#	Proposal	Proposal Type	Proposal Vote
01	DIRECTOR KEVIN P. BRADY E. WAYNE NORDBERG	Mgmt Mgmt	For For
02	RATIFICATION OF THE APPOINTMENT OF DELOITTE & TOUCHE LLP AS INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM FOR THE COMPANY FOR THE 2007 FISCAL YEAR.	Mgmt	For

APARTMENT INVESTMENT AND MANAGEMENT

Agen

Security: 03748R101
 Meeting Type: Annual
 Meeting Date: 30-Apr-2007
 Ticker: AIV
 ISIN:

Prop.#	Proposal	Proposal Type	Proposal Vote
01	DIRECTOR JAMES N. BAILEY TERRY CONSIDINE RICHARD S. ELLWOOD THOMAS L. KELTNER J. LANDIS MARTIN ROBERT A. MILLER THOMAS L. RHODES MICHAEL A. STEIN	Mgmt Mgmt Mgmt Mgmt Mgmt Mgmt Mgmt Mgmt	For For For For For For For For
02	TO RATIFY THE SELECTION OF ERNST & YOUNG LLP TO SERVE AS THE INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM FOR AIMCO FOR THE FISCAL YEAR ENDING DECEMBER 31, 2007.	Mgmt	For
03	TO APPROVE THE AIMCO 2007 STOCK AWARD AND INCENTIVE PLAN.	Mgmt	For

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04 TO APPROVE THE AIMCO 2007 EMPLOYEE STOCK PURCHASE PLAN. Mgmt For

ARCHSTONE-SMITH TRUST

Agen

Security: 039583109
Meeting Type: Annual
Meeting Date: 16-May-2007
Ticker: ASN
ISIN:

Prop.#	Proposal	Proposal Type	Proposal Vote
01	DIRECTOR STEPHEN R. DEMERITT ERNEST A. GERARDI, JR. RUTH ANN M. GILLIS NED S. HOLMES ROBERT P. KOGOD JAMES H. POLK, III JOHN C. SCHWEITZER R. SCOT SELLERS ROBERT H. SMITH	Mgmt Mgmt Mgmt Mgmt Mgmt Mgmt Mgmt Mgmt Mgmt	For For For For For For For For For
02	SHAREHOLDER PROPOSAL, IF PRESENTED AT THE MEETING, REGARDING PAY-FOR-SUPERIOR PERFORMANCE.	Shr	Against
03	RATIFICATION OF APPOINTMENT OF KPMG LLP AS AUDITORS FOR THE CURRENT FISCAL YEAR.	Mgmt	For

AVALONBAY COMMUNITIES, INC.

Agen

Security: 053484101
Meeting Type: Annual
Meeting Date: 16-May-2007
Ticker: AVB
ISIN:

Prop.#	Proposal	Proposal Type	Proposal Vote
01	DIRECTOR BRYCE BLAIR BRUCE A. CHOATE JOHN J. HEALY, JR. GILBERT M. MEYER TIMOTHY J. NAUGHTON LANCE R. PRIMIS H. JAY SARLES ALLAN D. SCHUSTER AMY P. WILLIAMS	Mgmt Mgmt Mgmt Mgmt Mgmt Mgmt Mgmt Mgmt Mgmt	For For For For For For For For For

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02 TO RATIFY THE SELECTION OF ERNST & YOUNG LLP Mgmt For
AS THE COMPANY S INDEPENDENT AUDITORS FOR THE
YEAR ENDING DECEMBER 31, 2007.

BRANDYWINE REALTY TRUST

Agen

Security: 105368203
Meeting Type: Annual
Meeting Date: 09-May-2007
Ticker: BDN
ISIN:

Prop.#	Proposal	Proposal Type	Proposal Vote
01	DIRECTOR WALTER D'ALESSIO D. PIKE ALOIAN THOMAS F. AUGUST DONALD E. AXINN WYCHE FOWLER MICHAEL J. JOYCE ANTHONY A. NICHOLS, SR. MICHAEL V. PRENTISS CHARLES P. PIZZI GERARD H. SWEENEY	Mgmt Mgmt Mgmt Mgmt Mgmt Mgmt Mgmt Mgmt Mgmt Mgmt	For For For For For For For For For For
02	RATIFICATION OF THE AUDIT COMMITTEE S APPOINTMENT OF PRICEWATERHOUSECOOPERS, LLP AS INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM	Mgmt	For
03	AMENDMENT AND RESTATEMENT OF 1997 LONG-TERM INCENTIVE PLAN	Mgmt	For
04	EMPLOYEE SHARE PURCHASE PLAN	Mgmt	For

CAMDEN PROPERTY TRUST

Agen

Security: 133131102
Meeting Type: Annual
Meeting Date: 01-May-2007
Ticker: CPT
ISIN:

Prop.#	Proposal	Proposal Type	Proposal Vote
01	DIRECTOR RICHARD J. CAMPO WILLIAM R. COOPER SCOTT S. INGRAHAM	Mgmt Mgmt Mgmt	For For For

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	LEWIS A. LEVEY	Mgmt	For
	WILLIAM B. MCGUIRE, JR.	Mgmt	For
	WILLIAM F. PAULSEN	Mgmt	For
	D. KEITH ODEN	Mgmt	For
	F. GARDNER PARKER	Mgmt	For
	STEVEN A. WEBSTER	Mgmt	For
02	RATIFICATION OF DELOITTE & TOUCHE LLP AS THE INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM.	Mgmt	For

 CEDAR SHOPPING CENTERS, INC.

 Agen

Security: 150602209
 Meeting Type: Annual
 Meeting Date: 19-Jun-2007
 Ticker: CDR
 ISIN:

Prop.#	Proposal	Proposal Type	Proposal Vote
01	DIRECTOR JAMES J. BURNS RICHARD HOMBURG PAUL G. KIRK, JR. EVERETT B. MILLER, III LEO S. ULLMAN BRENDA J. WALKER ROGER M. WIDMANN	Mgmt Mgmt Mgmt Mgmt Mgmt Mgmt Mgmt	For For For For For For For
02	TO AMEND THE ARTICLES OF INCORPORATION TO INCREASE AUTHORIZED COMMON STOCK AND PREFERRED STOCK.	Mgmt	Against
03	TO RATIFY THE APPOINTMENT OF ERNST & YOUNG LLP AS INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM FOR THE FISCAL YEAR ENDING DECEMBER 31, 2007.	Mgmt	For

 COLONIAL PROPERTIES TRUST

 Agen

Security: 195872106
 Meeting Type: Annual
 Meeting Date: 25-Apr-2007
 Ticker: CLP
 ISIN:

Prop.#	Proposal	Proposal Type	Proposal Vote
01	DIRECTOR WESTON M. ANDRESS CARL F. BAILEY	Mgmt Mgmt	For For

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	M. MILLER GORRIE	Mgmt	For
	WILLIAM M. JOHNSON	Mgmt	For
	GLADE M. KNIGHT	Mgmt	For
	JAMES K. LOWDER	Mgmt	For
	THOMAS H. LOWDER	Mgmt	For
	HERBERT A. MEISLER	Mgmt	For
	CLAUDE B. NIELSEN	Mgmt	For
	HAROLD W. RIPPS	Mgmt	For
	DONALD T. SENTERFITT	Mgmt	For
	JOHN W. SPIEGEL	Mgmt	For
	C.R. THOMPSON, III	Mgmt	For
02	TO RATIFY THE APPOINTMENT OF PRICEWATERHOUSECOOPERS LLP, AS INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM OF THE COMPANY FOR THE FISCAL YEAR ENDING DECEMBER 31, 2007.	Mgmt	For

DCT INDUSTRIAL TRUST

Agen

Security: 233153105
Meeting Type: Annual
Meeting Date: 03-May-2007
Ticker: DCT
ISIN:

Prop.#	Proposal	Proposal Type	Proposal Vote
01	DIRECTOR THOMAS G. WATTLES PHILIP L. HAWKINS PHILLIP R. ALTINGER THOMAS F. AUGUST JOHN S. GATES, JR. TRIPP H. HARDIN JAMES R. MULVIHILL JOHN C. O'KEEFE BRUCE L. WARWICK	Mgmt Mgmt Mgmt Mgmt Mgmt Mgmt Mgmt Mgmt Mgmt	For For For For For For For For For
02	RATIFICATION OF THE APPOINTMENT OF KPMG LLP AS THE COMPANY S INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM FOR 2007.	Mgmt	For

DIAMONDROCK HOSPITALITY COMPANY

Agen

Security: 252784301
Meeting Type: Annual
Meeting Date: 26-Apr-2007
Ticker: DRH
ISIN:

Prop.#	Proposal	Proposal	Proposal Vote
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		Type	
01	DIRECTOR WILLIAM W. MCCARTEN DANIEL J. ALTOBELLO W. ROBERT GRAFTON MAUREEN L. MCAVEY GILBERT T. RAY JOHN L. WILLIAMS	Mgmt Mgmt Mgmt Mgmt Mgmt Mgmt	For For For For For For
02	TO APPROVE THE AMENDMENTS TO DIAMONDROCK HOSPITALITY COMPANY S 2004 STOCK OPTION AND INCENTIVE PLAN ATTACHED TO THE PROXY STATEMENT.	Mgmt	For
03	TO RATIFY THE SELECTION OF KPMG LLP AS THE INDEPENDENT AUDITORS FOR DIAMONDROCK HOSPITALITY COMPANY FOR THE FISCAL YEAR ENDING DECEMBER 31, 2007.	Mgmt	For

 EDUCATION REALTY TRUST, INC.

Agen

 Security: 28140H104
 Meeting Type: Annual
 Meeting Date: 22-May-2007
 Ticker: EDR
 ISIN:

Prop.#	Proposal	Proposal Type	Proposal Vote
01	DIRECTOR PAUL O. BOWER MONTE J. BARROW WILLIAM J. CAHILL, III JOHN L. FORD WENDELL W. WEAKLEY	Mgmt Mgmt Mgmt Mgmt Mgmt	For For For For For
02	RATIFICATION OF APPOINTMENT OF DELOITTE & TOUCHE LLP AS EDR S INDEPENDENT AUDITORS FOR THE FISCAL YEAR ENDING DECEMBER 31, 2007.	Mgmt	For

 ENTERTAINMENT PROPERTIES TRUST

Agen

 Security: 29380T105
 Meeting Type: Annual
 Meeting Date: 09-May-2007
 Ticker: EPR
 ISIN:

Prop.#	Proposal	Proposal Type	Proposal Vote
01	DIRECTOR		

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	BARRETT BRADY	Mgmt	For
02	PROPOSAL TO APPROVE THE COMPANY S 2007 EQUITY INCENTIVE PLAN.	Mgmt	For
03	PROPOSAL TO APPROVE THE COMPANY S ANNUAL PERFORMANCE-BASED INCENTIVE PLAN.	Mgmt	For
04	PROPOSAL TO RATIFY THE APPOINTMENT OF KPMG LLP AS THE COMPANY S INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM FOR 2007.	Mgmt	For

EQUITY OFFICE PROPERTIES TRUST

Agen

Security: 294741103
Meeting Type: Special
Meeting Date: 07-Feb-2007
Ticker: EOP
ISIN:

Prop.#	Proposal	Proposal Type	Proposal Vote
01	TO APPROVE THE MERGER OF EQUITY OFFICE PROPERTIES TRUST WITH AND INTO BLACKHAWK ACQUISITION TRUST AND THE AGREEMENT AND PLAN OF MERGER, DATED AS OF NOVEMBER 19, 2006, AS AMENDED, AMONG EQUITY OFFICE PROPERTIES TRUST, EOP OPERATING LIMITED PARTNERSHIP, BLACKHAWK PARENT LLC, BLACKHAWK ACQUISITION TRUST AND BLACKHAWK ACQUISITION L.P., AS FULLY DESCRIBED IN THE ENCLOSED STATEMENT.	Mgmt	For
02	TO APPROVE ANY ADJOURNMENTS OF THE SPECIAL MEETING FOR THE PURPOSE OF SOLICITING ADDITIONAL PROXIES IF THERE ARE NOT SUFFICIENT VOTES AT THE SPECIAL MEETING TO APPROVE THE MERGER AND THE AGREEMENT AND PLAN OF MERGER, AS AMENDED.	Mgmt	For

EXTRA SPACE STORAGE INC.

Agen

Security: 30225T102
Meeting Type: Annual
Meeting Date: 23-May-2007
Ticker: EXR
ISIN:

Prop.#	Proposal	Proposal Type	Proposal Vote
01	DIRECTOR KENNETH M. WOOLLEY* ANTHONY FANTICOLA**	Mgmt Mgmt	For For

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	HUGH W. HORNE**	Mgmt	For
	SPENCER F. KIRK**	Mgmt	For
	JOSEPH D. MARGOLIS**	Mgmt	For
	ROGER B. PORTER**	Mgmt	For
	K. FRED SKOUSEN**	Mgmt	For
02	RATIFICATION OF THE APPOINTMENT OF ERNST & YOUNG LLP AS THE COMPANY S INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM.	Mgmt	For

GLIMCHER REALTY TRUST

Agen

Security: 379302102
 Meeting Type: Annual
 Meeting Date: 11-May-2007
 Ticker: GRT
 ISIN:

Prop.#	Proposal	Proposal Type	Proposal Vote
01	DIRECTOR NILES C. OVERLY* WILLIAM S. WILLIAMS* DAVID M. ARONOWITZ**	Mgmt Mgmt Mgmt	For For For
03	APPROVAL OF THE FOLLOWING MATTERS WITH RESPECT TO THE GLIMCHER REALTY TRUST 2004 INCENTIVE COMPENSATION PLAN, AS AMENDED, ALL AS MORE FULLY DESCRIBED IN THE PROXY STATEMENT.	Mgmt	For
04	RATIFICATION OF THE APPOINTMENT OF BDO SEIDMAN, LLP AS GLIMCHER REALTY TRUST S INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM FOR THE FISCAL YEAR ENDING DECEMBER 31, 2007.	Mgmt	For

GMH COMMUNITIES TRUST

Agen

Security: 36188G102
 Meeting Type: Annual
 Meeting Date: 06-Sep-2006
 Ticker: GCT
 ISIN:

Prop.#	Proposal	Proposal Type	Proposal Vote
01	DIRECTOR FREDERICK F. BUCHHOLZ RADM J.W EASTWOOD (RET) MICHAEL D. FASCITELLI GARY M. HOLLOWAY, SR.	Mgmt Mgmt Mgmt Mgmt	No vote No vote No vote No vote

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STEVEN J. KESSLER	Mgmt	No vote
DENIS J. NAYDEN	Mgmt	No vote
DENNIS J. O'LEARY	Mgmt	No vote
BRUCE F. ROBINSON	Mgmt	No vote
RICHARD A. SILFEN	Mgmt	No vote

 GMH COMMUNITIES TRUST

Agen

 Security: 36188G102
 Meeting Type: Annual
 Meeting Date: 14-Jun-2007
 Ticker: GCT
 ISIN:

Prop.#	Proposal	Proposal Type	Proposal Vote
01	DIRECTOR		
	GARY M. HOLLOWAY, SR.	Mgmt	Withheld
	BRUCE F. ROBINSON	Mgmt	For
	FREDERICK F. BUCHHOLZ	Mgmt	For
	RADM J.W EASTWOOD (RET)	Mgmt	For
	MICHAEL D. FASCITELLI	Mgmt	For
	STEVEN J. KESSLER	Mgmt	For
	DENIS J. NAYDEN	Mgmt	For
	DENNIS J. O'LEARY	Mgmt	For
	RICHARD A. SILFEN	Mgmt	For

 HEALTH CARE PROPERTY INVESTORS, INC.

Agen

 Security: 421915109
 Meeting Type: Annual
 Meeting Date: 10-May-2007
 Ticker: HCP
 ISIN:

Prop.#	Proposal	Proposal Type	Proposal Vote
01	DIRECTOR		
	M.A. CIRILLO-GOLDBERG	Mgmt	For
	ROBERT R. FANNING, JR.	Mgmt	For
	JAMES F. FLAHERTY III	Mgmt	For
	DAVID B. HENRY	Mgmt	For
	MICHAEL D. MCKEE	Mgmt	For
	HAROLD M. MESSMER, JR.	Mgmt	For
	PETER L. RHEIN	Mgmt	For
	KENNETH B. ROATH	Mgmt	For
	RICHARD M. ROSENBERG	Mgmt	For
	JOSEPH P. SULLIVAN	Mgmt	For
02	TO RATIFY THE SELECTION OF ERNST & YOUNG LLP	Mgmt	For

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AS THE COMPANY S INDEPENDENT AUDITORS FOR THE
FISCAL YEAR ENDING DECEMBER 31, 2007.

03 STOCKHOLDER PROPOSAL REGARDING EXECUTIVE COMPENSATION. Shr Against

HEALTH CARE REIT, INC.

Agen

Security: 42217K106
Meeting Type: Annual
Meeting Date: 11-May-2007
Ticker: HCN
ISIN:

Prop.#	Proposal	Proposal Type	Proposal Vote
01	DIRECTOR RAYMOND W. BRAUN THOMAS J. DEROSA JEFFREY H. DONAHUE FRED S. KLIPSCH	Mgmt Mgmt Mgmt Mgmt	For For For For
02	APPROVAL OF AN AMENDMENT TO THE COMPANY S SECOND RESTATED CERTIFICATE OF INCORPORATION TO INCREASE THE NUMBER OF AUTHORIZED SHARES OF COMMON STOCK FROM 125,000,000 TO 225,000,000.	Mgmt	For
03	APPROVAL OF AN AMENDMENT TO THE COMPANY S SECOND RESTATED CERTIFICATE OF INCORPORATION TO INCREASE THE NUMBER OF AUTHORIZED SHARES OF PREFERRED STOCK FROM 25,000,000 TO 50,000,000.	Mgmt	For
04	RATIFICATION OF THE APPOINTMENT OF ERNST & YOUNG LLP AS INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM FOR THE FISCAL YEAR 2007.	Mgmt	For

HEALTH CARE REIT, INC.

Agen

Security: 42217K403
Meeting Type: Annual
Meeting Date: 11-May-2007
Ticker: HCNPRF
ISIN:

Prop.#	Proposal	Proposal Type	Proposal Vote
01	APPROVAL OF AN AMENDMENT TO THE COMPANY S SECOND RESTATED CERTIFICATE OF INCORPORATION TO INCREASE THE NUMBER OF AUTHORIZED SHARES OF PREFERRED STOCK FROM 25,000,000 TO 50,000,000.	Mgmt	For

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HEALTH CARE REIT, INC.

Agen

Security: 42217K502
 Meeting Type: Annual
 Meeting Date: 11-May-2007
 Ticker: HCNPRG
 ISIN:

Prop.#	Proposal	Proposal Type	Proposal Vote
01	APPROVAL OF AN AMENDMENT TO THE COMPANY S SECOND RESTATED CERTIFICATE OF INCORPORATION TO INCREASE THE NUMBER OF AUTHORIZED SHARES OF PREFERRED STOCK FROM 25,000,000 TO 50,000,000.	Mgmt	For

HOME PROPERTIES, INC.

Agen

Security: 437306103
 Meeting Type: Annual
 Meeting Date: 01-May-2007
 Ticker: HME
 ISIN:

Prop.#	Proposal	Proposal Type	Proposal Vote
01	DIRECTOR JOSH E. FIDLER ALAN L. GOSULE LEONARD F. HELBIG, III ROGER W. KOBER NORMAN P. LEENHOUTS NELSON B. LEENHOUTS EDWARD J. PETTINELLA CLIFFORD W. SMITH, JR. PAUL L. SMITH THOMAS S. SUMMER AMY L. TAIT	Mgmt Mgmt Mgmt Mgmt Mgmt Mgmt Mgmt Mgmt Mgmt Mgmt	Withheld For For For For For For For For For
02	TO RATIFY THE APPOINTMENT OF PRICEWATERHOUSECOOPERS LLP AS INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM FOR 2007.	Mgmt	For

HOSPITALITY PROPERTIES TRUST

Agen

Security: 44106M102
 Meeting Type: Annual

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Meeting Date: 15-May-2007
 Ticker: HPT
 ISIN:

Prop.#	Proposal	Proposal Type	Proposal Vote
01	DIRECTOR WILLIAM A. LAMKIN	Mgmt	For
02	TO APPROVE AN AMENDMENT TO THE DECLARATION OF TRUST THAT WILL CHANGE THE REQUIRED SHAREHOLDER VOTE FOR CERTAIN ACTIONS AND PROVIDE THAT THE REQUIRED SHAREHOLDER VOTE NECESSARY FOR THE ELECTION OF TRUSTEES OR TO TAKE CERTAIN OTHER ACTIONS SHALL BE SET IN THE BYLAWS.	Mgmt	Against
03	TO APPROVE AMENDMENTS TO OUR DECLARATION OF TRUST THAT WILL CHANGE THE REQUIRED SHAREHOLDER VOTE FOR CERTAIN AMENDMENTS TO THE DECLARATION OF TRUST OR FOR TERMINATION OF THE TRUST.	Mgmt	Against
04	TO APPROVE AN AMENDMENT TO THE DECLARATION OF TRUST THAT, SUBJECT TO AN EXPRESS PROVISION IN THE TERMS OF ANY CLASS OR SERIES OF SHARES OF BENEFICIAL INTEREST, WOULD AUTHORIZE THE BOARD TO DIVIDE OR COMBINE THE OUTSTANDING SHARES OF ANY CLASS OR SERIES OF SHARES OF BENEFICIAL INTEREST WITHOUT A SHAREHOLDER VOTE.	Mgmt	Against
05	TO APPROVE AN AMENDMENT TO THE DECLARATION OF TRUST TO PROVIDE THAT ANY SHAREHOLDER WHO VIOLATES THE DECLARATION OF TRUST OR BYLAWS WILL INDEMNIFY AND HOLD THE COMPANY HARMLESS FROM AND AGAINST ALL COSTS, EXPENSES, PENALTIES, FINES AND OTHER AMOUNTS, INCLUDING ATTORNEYS AND OTHER PROFESSIONAL FEES, ALL AS MORE FULLY DESCRIBED IN THE PROXY STATEMENT.	Mgmt	Against
06	TO APPROVE THE ADJOURNMENT OR POSTPONEMENT OF THE MEETING, IF NECESSARY OR APPROPRIATE, TO SOLICIT ADDITIONAL PROXIES IF THERE ARE INSUFFICIENT VOTES AT THE TIME OF THE MEETING TO ELECT A TRUSTEE AS PROPOSED IN ITEM 1 OR TO APPROVE ITEMS 2, 3, 4 OR 5.	Mgmt	Against

HRPT PROPERTIES TRUST

Agen

Security: 40426W101
 Meeting Type: Annual
 Meeting Date: 15-May-2007
 Ticker: HRP
 ISIN:

Prop.#	Proposal	Proposal Type	Proposal Vote
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01	DIRECTOR PATRICK F. DONELAN	Mgmt	Withheld
02	TO APPROVE AMENDMENTS TO THE DECLARATION OF TRUST THAT WILL CHANGE THE REQUIRED SHAREHOLDER VOTE AND MANNER OF VOTING FOR CERTAIN ACTIONS AND PROVIDE THAT THE REQUIRED SHAREHOLDER VOTE NECESSARY FOR THE ELECTION OF TRUSTEES OR TO TAKE CERTAIN OTHER ACTIONS SHALL BE SET IN THE BYLAWS.	Mgmt	Against
03	TO APPROVE AMENDMENTS TO THE DECLARATION OF TRUST THAT WILL CHANGE THE REQUIRED SHAREHOLDER VOTE FOR CERTAIN AMENDMENTS TO THE DECLARATION OF TRUST, FOR CERTAIN BUSINESS COMBINATIONS OR FOR TERMINATION OF THE TRUST.	Mgmt	Against
04	TO APPROVE AN AMENDMENT TO THE DECLARATION OF TRUST THAT, SUBJECT TO AN EXPRESS PROVISION IN THE TERMS OF ANY CLASS OR SERIES OF SHARES OF BENEFICIAL INTEREST, WOULD AUTHORIZE THE BOARD TO DIVIDE OR COMBINE THE OUTSTANDING SHARES OF ANY CLASS OR SERIES OF SHARES OF BENEFICIAL INTEREST WITHOUT A SHAREHOLDER VOTE.	Mgmt	Against
05	TO APPROVE AN AMENDMENT TO THE DECLARATION OF TRUST TO PROVIDE THAT ANY SHAREHOLDER WHO VIOLATES THE DECLARATION OF TRUST OR BYLAWS, ALL AS MORE FULLY DESCRIBED IN THE PROXY STATEMENT.	Mgmt	Against
06	TO APPROVE AN AMENDMENT TO THE DECLARATION OF TRUST THAT WOULD PERMIT ISSUANCE OF SECURITIES.	Mgmt	For
07	TO APPROVE THE ADJOURNMENT OR POSTPONEMENT OF THE MEETING, IF NECESSARY OR APPROPRIATE, TO SOLICIT ADDITIONAL PROXIES IF THERE ARE INSUFFICIENT VOTES AT THE TIME OF THE MEETING TO ELECT A TRUSTEE AS PROPOSED IN ITEM 1 OR TO APPROVE ITEMS 2, 3, 4, 5 OR 6.	Mgmt	Against

 INLAND REAL ESTATE CORPORATION

Agen

 Security: 457461200
 Meeting Type: Annual
 Meeting Date: 20-Jun-2007
 Ticker: IRC
 ISIN:

Prop.#	Proposal	Proposal Type	Proposal Vote
01	DIRECTOR ROLAND W. BURRIS THOMAS P. D'ARCY DANIEL L. GOODWIN JOEL G. HERTER	Mgmt Mgmt Mgmt Mgmt	For For Withheld For

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	HEIDI N. LAWTON	Mgmt	For
	THOMAS H. MCAULEY	Mgmt	For
	THOMAS R. MCWILLIAMS	Mgmt	For
	ROBERT D. PARKS	Mgmt	For
	JOEL D. SIMMONS	Mgmt	For
02	RATIFY THE APPOINTMENT OF KPMG LLP AS OUR INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM FOR THE FISCAL YEAR ENDING DECEMBER 31, 2007.	Mgmt	For

ISTAR FINANCIAL INC.

Agen

Security: 45031U101
 Meeting Type: Annual
 Meeting Date: 30-May-2007
 Ticker: SFI
 ISIN:

Prop.#	Proposal	Proposal Type	Proposal Vote
01	DIRECTOR JAY SUGARMAN GLENN R. AUGUST ROBERT W. HOLMAN, JR. ROBIN JOSEPHS CARTER MCCLELLAND JOHN G. MCDONALD GEORGE R. PUSKAR JEFFREY A. WEBER	Mgmt Mgmt Mgmt Mgmt Mgmt Mgmt Mgmt Mgmt	For For For For For For For For
02	APPROVAL OF ADOPTION OF ISTAR FINANCIAL INC. 2007 INCENTIVE COMPENSATION PLAN.	Mgmt	For
03	RATIFICATION OF THE APPOINTMENT OF PRICEWATERHOUSECOOPERS LLP AS THE COMPANY S INDEPENDENT ACCOUNTANTS FOR THE FISCAL YEAR ENDING DECEMBER 31, 2007.	Mgmt	For

KILROY REALTY CORPORATION

Agen

Security: 49427F108
 Meeting Type: Annual
 Meeting Date: 17-May-2007
 Ticker: KRC
 ISIN:

Prop.#	Proposal	Proposal Type	Proposal Vote
01	DIRECTOR WILLIAM P. DICKEY	Mgmt	For

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LEXINGTON REALTY TRUST

Agen

Security: 529043101
 Meeting Type: Special
 Meeting Date: 20-Nov-2006
 Ticker: LXP
 ISIN:

Prop.#	Proposal	Proposal Type	Proposal Vote
01	TO APPROVE THE AGREEMENT AND PLAN OF MERGER, DATED AS OF JULY 23, 2006, BY AND AMONG LEXINGTON CORPORATE PROPERTIES TRUST AND NEWKIRK REALTY TRUST, INC., A COPY OF WHICH IS ATTACHED AS ANNEX A TO THE JOINT PROXY STATEMENT/PROSPECTUS, AND THE TRANSACTIONS CONTEMPLATED THEREBY.	Mgmt	For
02	THE ADJOURNMENT OR POSTPONEMENT OF THE SPECIAL MEETING, IF NECESSARY, TO PERMIT FURTHER SOLICITATION OF PROXIES IF THERE ARE NOT SUFFICIENT VOTES AT THE TIME OF THE SPECIAL MEETING TO APPROVE THE PROPOSALS.	Mgmt	For

LIBERTY PROPERTY TRUST

Agen

Security: 531172104
 Meeting Type: Annual
 Meeting Date: 17-May-2007
 Ticker: LRY
 ISIN:

Prop.#	Proposal	Proposal Type	Proposal Vote
01	DIRECTOR J. ANTHONY HAYDEN M. LEANNE LACHMAN	Mgmt Mgmt	For For
02	APPROVAL OF THE PROPOSAL TO RATIFY THE SELECTION OF ERNST & YOUNG LLP AS THE TRUST S INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM FOR 2007.	Mgmt	For
03	APPROVAL OF THE PROPOSAL TO AMEND AND RESTATE THE TRUST S AMENDED AND RESTATED SHARE INCENTIVE PLAN, WITHOUT INCREASING THE NUMBER OF SHARES AVAILABLE FOR GRANT THEREUNDER, INCLUDING AMONG OTHER THINGS TO ADD TO THE TYPES OF AWARDS AVAILABLE FOR GRANT UNDER THE PLAN.	Mgmt	For

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MACK-CALI REALTY CORPORATION

Agen

Security: 554489104
 Meeting Type: Annual
 Meeting Date: 23-May-2007
 Ticker: CLI
 ISIN:

Prop.#	Proposal	Proposal Type	Proposal Vote
01	DIRECTOR ALAN S. BERNIKOW KENNETH M. DUBERSTEIN VINCENT TESE ROY J. ZUCKERBERG	Mgmt Mgmt Mgmt Mgmt	For For For For
02	RATIFICATION OF THE APPOINTMENT OF PRICEWATERHOUSECOOPERS LLP AS THE INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM OF THE COMPANY FOR THE FISCAL YEAR ENDING DECEMBER 31, 2007.	Mgmt	For

MAGUIRE PROPERTIES INC.

Agen

Security: 559775101
 Meeting Type: Annual
 Meeting Date: 05-Jun-2007
 Ticker: MPG
 ISIN:

Prop.#	Proposal	Proposal Type	Proposal Vote
01	DIRECTOR ROBERT F. MAGUIRE III LAWRENCE S. KAPLAN CAROLINE S. MCBRIDE ANDREA L. VAN DE KAMP WALTER L. WEISMAN LEWIS N. WOLFF	Mgmt Mgmt Mgmt Mgmt Mgmt Mgmt	For Withheld Withheld Withheld Withheld Withheld
02	RATIFICATION OF THE SELECTION OF KPMG LLP AS THE COMPANY S INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM FOR THE YEAR ENDED DECEMBER 31, 2007.	Mgmt	For
03	APPROVAL OF THE SECOND AMENDED AND RESTATED 2003 INCENTIVE AWARD PLAN OF THE COMPANY, MAGUIRE PROPERTIES SERVICES, INC. AND MAGUIRE PROPERTIES L.P.	Mgmt	Against

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MID-AMERICA APARTMENT COMMUNITIES, I

Agen

Security: 59522J103
 Meeting Type: Annual
 Meeting Date: 22-May-2007
 Ticker: MAA
 ISIN:

Prop.#	Proposal	Proposal Type	Proposal Vote
01	DIRECTOR MARY E. MCCORMICK WILLIAM B. SANSOM	Mgmt Mgmt	For For
02	RATIFICATION OF ERNST & YOUNG LLP AS MID-AMERICA S INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM FOR 2007.	Mgmt	For

NATIONWIDE HEALTH PROPERTIES, INC.

Agen

Security: 638620104
 Meeting Type: Annual
 Meeting Date: 24-Apr-2007
 Ticker: NHP
 ISIN:

Prop.#	Proposal	Proposal Type	Proposal Vote
01	DIRECTOR DAVID R. BANKS DOUGLAS M. PASQUALE JACK D. SAMUELSON	Mgmt Mgmt Mgmt	For For For
02	APPROVE THE SHARE INCREASE AMENDMENT TO AMEND THE COMPANY S CHARTER TO INCREASE THE NUMBER OF AUTHORIZED SHARES OF COMMON STOCK OF THE COMPANY FROM 100,000,000 TO 200,000,000 SHARES.	Mgmt	For
03	APPROVE THE REIT PROTECTION AMENDMENT TO AMEND THE COMPANY S CHARTER TO AUGMENT, ENHANCE AND CLARIFY COMPANY STOCK OWNERSHIP RESTRICTIONS TO PROTECT THE COMPANY S STATUS AS A REAL ESTATE INVESTMENT TRUST FOR U.S. FEDERAL INCOME TAX PURPOSES.	Mgmt	For
04	RATIFICATION OF THE APPOINTMENT OF ERNST & YOUNG LLP AS THE COMPANY S INDEPENDENT ACCOUNTANTS FOR THE CALENDAR YEAR ENDING DECEMBER 31, 2007.	Mgmt	For

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NEWCASTLE INVESTMENT CORP.

Agen

Security: 65105M108
 Meeting Type: Annual
 Meeting Date: 17-May-2007
 Ticker: NCT
 ISIN:

Prop.#	Proposal	Proposal Type	Proposal Vote
01	DIRECTOR KEVIN J. FINNERTY KENNETH M. RIIS	Mgmt Mgmt	For For
02	PROPOSAL TO APPROVE THE APPOINTMENT OF ERNST & YOUNG LLP AS THE COMPANY S INDEPENDENT AUDITORS FOR THE FISCAL YEAR 2007.	Mgmt	For

PARKWAY PROPERTIES, INC.

Agen

Security: 70159Q104
 Meeting Type: Annual
 Meeting Date: 10-May-2007
 Ticker: PKY
 ISIN:

Prop.#	Proposal	Proposal Type	Proposal Vote
01	DIRECTOR DANIEL P. FRIEDMAN ROGER P. FRIOU MARTIN L. GARCIA MATTHEW W. KAPLAN MICHAEL J. LIPSEY STEVEN G. ROGERS LELAND R. SPEED TROY A. STOVALL LENORE M. SULLIVAN	Mgmt Mgmt Mgmt Mgmt Mgmt Mgmt Mgmt Mgmt Mgmt	For For For For For For For For For
02	TO CONSIDER AND RATIFY THE APPOINTMENT OF ERNST & YOUNG LLP AS INDEPENDENT ACCOUNTANTS OF THE COMPANY FOR THE 2007 FISCAL YEAR.	Mgmt	For

PUBLIC STORAGE, INC.

Agen

Security: 74460D232
 Meeting Type: Annual
 Meeting Date: 03-May-2007
 Ticker: PSAPRM
 ISIN:

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Prop.#	Proposal	Proposal Type	Proposal Vote
01	APPROVAL OF THE PROPOSAL TO REORGANIZE FROM A CALIFORNIA CORPORATION TO A MARYLAND REAL ESTATE INVESTMENT TRUST.	Mgmt	Against
02	APPROVAL OF ADJOURNMENTS OR POSTPONEMENTS OF THE ANNUAL MEETING IF NECESSARY.	Mgmt	Against

PUBLIC STORAGE, INC.

Agen

Security: 74460D257
 Meeting Type: Annual
 Meeting Date: 03-May-2007
 Ticker: PSAPRL
 ISIN:

Prop.#	Proposal	Proposal Type	Proposal Vote
01	APPROVAL OF THE PROPOSAL TO REORGANIZE FROM A CALIFORNIA CORPORATION TO A MARYLAND REAL ESTATE INVESTMENT TRUST.	Mgmt	Against
02	APPROVAL OF ADJOURNMENTS OR POSTPONEMENTS OF THE ANNUAL MEETING IF NECESSARY.	Mgmt	Against

PUBLIC STORAGE, INC.

Agen

Security: 74460D273
 Meeting Type: Annual
 Meeting Date: 03-May-2007
 Ticker: PSAPRK
 ISIN:

Prop.#	Proposal	Proposal Type	Proposal Vote
01	APPROVAL OF THE PROPOSAL TO REORGANIZE FROM A CALIFORNIA CORPORATION TO A MARYLAND REAL ESTATE INVESTMENT TRUST.	Mgmt	Against
02	APPROVAL OF ADJOURNMENTS OR POSTPONEMENTS OF THE ANNUAL MEETING IF NECESSARY.	Mgmt	Against

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PUBLIC STORAGE, INC.

Agen

Security: 74460D299
 Meeting Type: Annual
 Meeting Date: 03-May-2007
 Ticker: PSAPRI
 ISIN:

Prop.#	Proposal	Proposal Type	Proposal Vote
01	APPROVAL OF THE PROPOSAL TO REORGANIZE FROM A CALIFORNIA CORPORATION TO A MARYLAND REAL ESTATE INVESTMENT TRUST.	Mgmt	Against
02	APPROVAL OF ADJOURNMENTS OR POSTPONEMENTS OF THE ANNUAL MEETING IF NECESSARY.	Mgmt	Against

SENIOR HOUSING PROPERTIES TRUST

Agen

Security: 81721M109
 Meeting Type: Annual
 Meeting Date: 30-May-2007
 Ticker: SNH
 ISIN:

Prop.#	Proposal	Proposal Type	Proposal Vote
01	DIRECTOR JOHN L. HARRINGTON ADAM D. PORTNOY	Mgmt Mgmt	Withheld Withheld
02	TO APPROVE AMENDMENTS TO THE DECLARATION OF TRUST THAT WILL CHANGE THE REQUIRED SHAREHOLDER VOTE FOR CERTAIN ACTIONS AND PROVIDE THAT THE REQUIRED SHAREHOLDER VOTE NECESSARY FOR CERTAIN OTHER ACTIONS SHALL BE SET IN THE BYLAWS.	Mgmt	Against
03	TO APPROVE AN AMENDMENT TO THE DECLARATION OF TRUST TO PROVIDE THAT ANY SHAREHOLDER WHO VIOLATES THE DECLARATION OF TRUST OR BYLAWS WILL INDEMNIFY AND HOLD THE COMPANY HARMLESS FROM AND AGAINST ALL COSTS, EXPENSES, PENALTIES, FINES AND OTHER AMOUNTS, INCLUDING ATTORNEYS AND OTHER PROFESSIONAL FEES, ALL AS MORE FULLY DESCRIBED IN THE PROXY STATEMENT.	Mgmt	Against
04	TO APPROVE THE ADJOURNMENT OR POSTPONEMENT OF THE MEETING, IF NECESSARY OR APPROPRIATE, TO SOLICIT ADDITIONAL PROXIES IF THERE ARE INSUFFICIENT VOTES AT THE TIME OF THE MEETING TO ELECT EACH OF THE TRUSTEES AS PROPOSED IN ITEM 1 OR TO APPROVE ITEMS 2 OR 3.	Mgmt	Against

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SOVRAN SELF STORAGE, INC.

Agen

Security: 84610H108
 Meeting Type: Annual
 Meeting Date: 21-May-2007
 Ticker: SSS
 ISIN:

Prop.#	Proposal	Proposal Type	Proposal Vote
01	DIRECTOR ROBERT J. ATTEA KENNETH F. MYSZKA JOHN E. BURNS MICHAEL A. ELIA ANTHONY P. GAMMIE CHARLES E. LANNON	Mgmt Mgmt Mgmt Mgmt Mgmt Mgmt	For For For For For For
02	RATIFICATION OF THE APPOINTMENT OF ERNST & YOUNG LLP AS INDEPENDENT AUDITORS FOR FISCAL YEAR 2007.	Mgmt	For

STRATEGIC HOTELS & RESORTS INC.

Agen

Security: 86272T106
 Meeting Type: Annual
 Meeting Date: 17-May-2007
 Ticker: BEE
 ISIN:

Prop.#	Proposal	Proposal Type	Proposal Vote
01	DIRECTOR ROBERT P. BOWEN MICHAEL W. BRENNAN EDWARD C. COPPOLA KENNETH FISHER LAURENCE S. GELLER JAMES A. JEFFS SIR DAVID MICHELS WILLIAM A. PREZANT	Mgmt Mgmt Mgmt Mgmt Mgmt Mgmt Mgmt Mgmt	For For For For For For For For
02	RATIFICATION OF THE APPOINTMENT OF DELOITTE & TOUCHE LLP AS INDEPENDENT AUDITORS FOR THE FISCAL YEAR ENDING DECEMBER 31, 2007.	Mgmt	For

THE MACERICH COMPANY

Agen

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Security: 554382101
 Meeting Type: Annual
 Meeting Date: 30-May-2007
 Ticker: MAC
 ISIN:

Prop.#	Proposal	Proposal Type	Proposal Vote
01	DIRECTOR EDWARD C. COPPOLA FRED S. HUBBELL DR. WILLIAM P. SEXTON	Mgmt Mgmt Mgmt	For For For
02	RATIFICATION OF THE APPOINTMENT OF DELOITTE & TOUCHE LLP AS THE COMPANY S INDEPENDENT ACCOUNTANTS FOR THE YEAR ENDING DECEMBER 31, 2007.	Mgmt	For
03	STOCKHOLDER PROPOSAL REGARDING DECLASSIFICATION OF THE BOARD OF DIRECTORS, IF PROPERLY PRESENTED AT THE MEETING.	Shr	For

U-STORE-IT TRUST

Agen

Security: 91274F104
 Meeting Type: Annual
 Meeting Date: 08-May-2007
 Ticker: YSI
 ISIN:

Prop.#	Proposal	Proposal Type	Proposal Vote
01	DIRECTOR THOMAS A. COMMES J.C. (JACK) DANNEMILLER W.M. DIEFENDERFER III HAROLD S. HALLER DEAN JERNIGAN MARIANNE M. KELER DAVID J. LARUE	Mgmt Mgmt Mgmt Mgmt Mgmt Mgmt Mgmt	For For For For For For For
02	APPROVAL OF THE U-STORE-IT TRUST 2007 EQUITY INCENTIVE PLAN	Mgmt	For

UNITED DOMINION REALTY TRUST, INC.

Agen

Security: 910197102
 Meeting Type: Annual
 Meeting Date: 08-May-2007
 Ticker:

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ISIN:

Prop.#	Proposal	Proposal Type	Proposal Vote
01	DIRECTOR KATHERINE A. CATTANACH ERIC J. FOSS ROBERT P. FREEMAN JON A. GROVE JAMES D. KLINGBEIL ROBERT C. LARSON THOMAS R. OLIVER LYNNE B. SAGALYN MARK J. SANDLER THOMAS W. TOOMEY THOMAS C. WAJNERT	Mgmt Mgmt Mgmt Mgmt Mgmt Mgmt Mgmt Mgmt Mgmt Mgmt Mgmt	For For For For For For For For For For For
02	PROPOSAL TO RATIFY THE APPOINTMENT OF ERNST & YOUNG LLP TO SERVE AS OUR INDEPENDENT AUDITORS FOR THE YEAR ENDING DECEMBER 31, 2007.	Mgmt	For

URSTADT BIDDLE PROPERTIES INC.

Agen

Security: 917286205
Meeting Type: Annual
Meeting Date: 08-Mar-2007
Ticker: UBA
ISIN:

Prop.#	Proposal	Proposal Type	Proposal Vote
01	DIRECTOR WILLING L. BIDDLE E. VIRGIL CONWAY ROBERT J. MUELLER	Mgmt Mgmt Mgmt	For For For
02	TO RATIFY THE APPOINTMENT OF PKF AS THE INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM OF THE COMPANY FOR ONE YEAR.	Mgmt	For

VENTAS, INC.

Agen

Security: 92276F100
Meeting Type: Annual
Meeting Date: 16-May-2007
Ticker: VTR
ISIN:

Prop.#	Proposal	Proposal Type	Proposal Vote
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		Type	
01	DIRECTOR DEBRA A. CAFARO DOUGLAS CROCKER II JAY M. GELLERT RONALD G. GEARY CHRISTOPHER T. HANNON SHELI Z. ROSENBERG THOMAS C. THEOBALD	Mgmt Mgmt Mgmt Mgmt Mgmt Mgmt Mgmt	For For For For For For For
02	DIRECTORS PROPOSAL: TO RATIFY THE APPOINTMENT OF ERNST & YOUNG LLP AS THE INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM FOR FISCAL YEAR 2007.	Mgmt	For
03	DIRECTORS PROPOSAL: TO APPROVE AN AMENDMENT TO THE CERTIFICATE OF INCORPORATION TO INCREASE THE AUTHORIZED COMMON STOCK.	Mgmt	For
04	DIRECTORS PROPOSAL: TO APPROVE AN AMENDMENT TO THE CERTIFICATE OF INCORPORATION TO INCLUDE CERTAIN PROVISIONS LIMITING THE CONSTRUCTIVE OWNERSHIP OF THE CAPITAL STOCK IN ORDER TO PROVIDE FURTHER ASSURANCES FOR CONTINUED COMPLIANCE AS A QUALIFIED REAL ESTATE INVESTMENT TRUST UNDER U.S. FEDERAL INCOME TAX LAW.	Mgmt	For

VORNADO REALTY TRUST

Agen

Security: 929042109
Meeting Type: Annual
Meeting Date: 22-May-2007
Ticker: VNO
ISIN:

Prop.#	Proposal	Proposal Type	Proposal Vote
01	DIRECTOR ROBERT P. KOGOD DAVID MANDELBAUM RICHARD R. WEST	Mgmt Mgmt Mgmt	For For For
02	RATIFICATION OF SELECTION OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM.	Mgmt	For
03	SHAREHOLDER PROPOSAL REGARDING MAJORITY VOTING FOR TRUSTEES.	Shr	For

* Management position unknown

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SIGNATURES

Pursuant to the requirements of the Investment Company Act of 1940, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

(Registrant)	Cohen & Steers Total Return Realty Fund
By (Signature)	/s/ Adam M. Derechin
Name	Adam M. Derechin
Title	President
Date	08/23/2007